



CITY OF EAU CLAIRE, WISCONSIN

DEVELOPMENT UPDATES

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2008 Year in Review

The following summary of development activities in the City of Eau Claire is for the 2008 construction season. Figures from previous construction seasons are also noted for comparison purposes. This information is provided to those interested so that they may gain a better perspective of development trends.

Totals

The 2008 construction season had a total building valuation by permits issued of \$108,310,932. The record for total building valuation in a single construction season was set in 2000 with \$175,551,000. Total building valuation for permits issued for each construction season for the last fourteen years are:

2007 - \$106,977,537	2000 - \$175,551,000
2006 - \$129,068,804	1999 - \$112,124,357
2005 - \$123,586,137	1998 - \$139,979,694
2004 - \$115,455,026	1997 - \$83,856,020
2003 - \$116,926,259	1996 - \$96,900,792
2002 - \$119,365,089	1995 - \$112,060,373
2001 - \$100,461,369	1994 - \$106,983,693

The 2008 construction season saw a decrease in residential development, with \$27.2 million in total building valuation. The 2007 construction season had a total residential valuation of \$31.8 million. Industrial development had an increase in total building valuation at \$17.1 million for the 2008 construction season compared to \$4.0 million in 2007. Commercial and office development had a combined total of \$42.0 million in building valuation in the 2008 construction season. This is down compared to \$66.8 million in valuation for 2007. Other total valuations included \$10.7 million for miscellaneous projects in 2008.

The top ten building projects by valuation based on building permits issued for the 2008 construction season were:

<i>Luther/Mayo Health Services</i>	\$7,513,086
<i>Sacred Heart Hospital</i>	\$4,844,000
<i>Dove Health Care</i>	\$4,500,000
<i>United Products</i>	\$3,896,600
<i>Michaels & PetSmart</i>	\$3,700,000
<i>Gold's Gym</i>	\$3,500,000
<i>Central Warehouse & Storage</i>	\$3,400,000
<i>Phoenix Parkside*</i>	\$3,023,000
<i>Sacred Heart Hospital</i>	\$3,000,000
<i>Cascade Tissue Group</i>	\$2,500,000

There were a total of 67 non-residential projects with building permits issued in 2008 with valuation over \$100,000. This compares to 65 non-residential permits issued in 2007 over \$100,000 in valuation.

Residential

The 2008 construction season had an overall building valuation for residential development of \$27.3 million compared to \$31.8 million for 2007. The number of single-family dwelling units built in 2008 was 37 compared to 66 units in 2007. A breakdown of the figures for permits issued for single-family, duplex, condominium, and multi-family units is provided below:

Permits	2008	2007	2006	2005	2004	2003	2002	2001	2000
Single-family	37	66	104	102	188	192	156	170	189
Duplex	12	16	2	14	26	38	62	46	36
Condos	56	21	91	30	48	58	--	--	--
Multi-family	<u>77</u>	<u>92</u>	<u>97</u>	<u>90</u>	<u>107</u>	<u>60</u>	<u>408</u>	<u>267</u>	<u>269</u>
Total Units	182	195	294	236	369	348	628	483	494

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Total units on the table are the actual number of dwelling units in all structures. Condo units were split-out from the past reporting category due to the increase in these dwelling types. Condos may be in duplex, 4-plex or other building types.

The valuation of all single-family homes built in 2008 was \$5.8 million compared to \$12.2 million in 2007. Duplex development totaled \$0.8 million in valuation in 2008, compared to \$1.3 million in 2007. Condo development had a total valuation of \$5.3 million in 2008, compared to \$2.4 million in 2007. Multi-family development accounted for \$2.8 million in building valuation in 2008, compared to \$4.1 million in 2007.

An interesting figure to note is the type of apartments, which make up the 77 multi-family units built in the city in 2008. These units are comprised of: 7 four-unit buildings, 2 eight-unit buildings, and 1 thirty-three unit building*. In a standalone category, one Community Based Residential Facility was also started, containing 50 occupancy units.

The total valuation for residential additions, alterations, accessory structures, and mechanical permits amounted to \$11.7 million in 2008 compared to \$11.9 million for 2007.

A trend, which we continue to monitor from the past, is the average cost of a new single-family dwelling. The average price of a new single-family home for the past fourteen years is provided below:

2008 - \$156,277	2001 - \$154,721
2007 - \$184,896	2000 - \$139,851
2006 - \$167,802	1999 - \$134,543
2005 - \$160,742	1998 - \$118,023
2004 - \$152,645	1997 - \$121,986
2003 - \$151,436	1996 - \$113,067
2002 - \$152,286	1995 - \$111,359

Industrial

Development in 2008 was highlighted by five projects for new firms or expansions to existing firms in the community with valuations greater than \$1,000,000. These projects and their valuations are listed below:

<i>United Products</i>	\$3,896,600
<i>Central Warehouse & Storage</i>	\$3,400,000
<i>Cascade Tissue Group</i>	\$2,500,000
<i>Great Lakes Educational</i>	\$2,500,000
<i>Indianhead Food Service</i>	\$2,144,000

Building valuation for new industrial projects started in 2008 is \$17.1 million. This is an increase from \$3.0 million in building valuation in 2007. Additions, alterations, and repairs accounted for \$4.2 million in building valuation for industrial projects in 2008, compared to \$1.1 million in 2007.

Commercial & Office

Development for the 2008 construction season saw decreased figures for total building valuation of \$42.0 million compared to \$66.8 million in 2007. New construction accounted for \$17.7 million of this year's figure compared to \$21.0 million in 2007. Additions, alterations, repairs and other permits accounted for \$24.3 million in building valuation in 2008 compared to \$45.9 million in 2007.

The following 2008 projects were tops in commercial building valuations exceeding \$1,000,000:

<i>White Oak Commons</i>	\$3,700,000
<i>Gold's Gym</i>	\$3,500,000
<i>Former Gander Mountain Addition</i>	\$1,450,000
<i>Kwik Trip</i>	\$1,100,000

The following projects were tops in office construction in 2008 with building valuations of more than \$1,000,000:

<i>Sacred Heart Hospital</i>	\$4,844,000
<i>Phoenix Parkside*</i>	\$3,023,000
<i>Sacred Heart Hospital</i>	\$3,000,000
<i>Idexx Addition</i>	\$1,475,000
<i>Western Wisconsin Urology</i>	\$1,250,000

Miscellaneous

Miscellaneous projects are parking ramps, schools, churches, and airports. In 2008 there was \$10.7 million in building valuation for new projects, compared to \$3.4 million in 2007. Additions, alterations, and repairs accounted for \$10,000 in building valuation for 2008.

Miscellaneous projects with building valuations of more than \$1,000,000 are listed below:

<i>Luther/Mayo Parking Ramp</i>	\$7,513,086
<i>Immanuel Lutheran College</i>	\$2,650,000
<i>Chippewa Valley Airport</i>	\$1,600,000

**This project is listed under Commercial & Office but the building contains 33 multi-family residential units.*

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